

P. M. I. B.

Wednesday, August 20, 2014

10:00 a.m.

PMIB Meeting
August 20, 2014

DESIGNATION

POOLED MONEY INVESTMENT ACCOUNT

PORTFOLIO SUMMARY REPORT

August 20, 2014

(Dollars in Billions)

	07/31/14	06/30/14	Change From Prior Month	07/31/13
Total Portfolio				
Amount	\$57.568	\$64.846	(\$7.278)	\$54.684
Effective Yield	0.247%	0.233%	0.014%	0.269%
Quarter-to-date Yield	0.244%	0.229%	0.015%	0.267%
Year-to-date Yield	0.244%	0.249%	-0.005%	0.267%
Average Life (in days)	247	232	15	265
AB 55 Loans (Government Code §16312 and §16313)				
Approved	\$0.335	\$0.314	\$0.021	\$0.295
Disbursed	\$0.216	\$0.202	\$0.014	\$0.190
Local Agency Investment Fund				
Deposits	\$20.338	\$21.120	(\$0.782)	\$20.323
Number of Participants	2,529	2,539	(10)	2,617

POOLED MONEY INVESTMENT ACCOUNT

**Forecast of Changes in Portfolio/Bank Balances
for the Period August 18, 2014 through October 17, 2014
(In Thousands of Dollars)**

	08/18/14 to 08/22/14	08/25/14 to 08/29/14	09/01/14 to 09/05/14	09/08/14 to 09/12/14	09/15/14 to 09/19/14	09/22/14 to 09/26/14	09/29/14 to 10/03/14	10/06/14 to 10/10/14	10/13/14 to 10/17/14	Total
Purchase of Investments	\$ 1,658,700	\$ 694,800	\$ 0	\$ 406,400	\$ 2,528,600	\$ 2,298,800	\$ 0	\$ 0	\$ 209,700	\$ 7,797,000
Liquidation of Investments	<u>0</u>	<u>0</u>	<u>1,725,900</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,017,700</u>	<u>410,500</u>	<u>0</u>	<u>6,154,100</u>
Net Changes in Portfolio	\$ 1,658,700	\$ 694,800	\$ (1,725,900)	\$ 406,400	\$ 2,528,600	\$ 2,298,800	\$ (4,017,700)	\$ (410,500)	\$ 209,700	\$ 1,642,900
Analysis of Changes:										
Estimated Pooled Receipts (Page 2)	\$ 5,026,700	\$ 5,840,100	\$ 3,598,700	\$ 3,306,500	\$ 5,519,200	\$ 10,122,400	\$ 3,860,600	\$ 2,608,300	\$ 3,942,000	\$ 43,824,500
Estimated Pooled Disbursements (Page 3)	<u>3,340,300</u>	<u>6,886,300</u>	<u>4,054,600</u>	<u>1,818,100</u>	<u>2,845,600</u>	<u>8,998,600</u>	<u>8,291,300</u>	<u>1,872,800</u>	<u>4,109,300</u>	<u>42,216,900</u>
Available for Investment	\$ 1,686,400	\$ (1,046,200)	\$ (455,900)	\$ 1,488,400	\$ 2,673,600	\$ 1,123,800	\$ (4,430,700)	\$ 735,500	\$ (167,300)	\$ 1,607,600
Outstanding Warrants, Beginning	\$ 2,343,700	\$ 2,316,000	\$ 4,057,000	\$ 2,787,000	\$ 1,705,000	\$ 1,560,000	\$ 2,735,000	\$ 3,148,000	\$ 2,002,000	\$ 2,343,700
Outstanding Warrants, Ending	<u>2,316,000</u>	<u>4,057,000</u>	<u>2,787,000</u>	<u>1,705,000</u>	<u>1,560,000</u>	<u>2,735,000</u>	<u>3,148,000</u>	<u>2,002,000</u>	<u>2,379,000</u>	<u>2,379,000</u>
Available for Investment	\$ (27,700)	\$ 1,741,000	\$ (1,270,000)	\$ (1,082,000)	\$ (145,000)	\$ 1,175,000	\$ 413,000	\$ (1,146,000)	\$ 377,000	\$ 35,300
Treasurer's Compensation Bank Balance, Beginning	\$ 2,076,199	\$ 2,076,199	\$ 2,076,199	\$ 2,076,199	\$ 2,076,199	\$ 2,076,199	\$ 2,076,199	\$ 2,076,199	\$ 2,076,199	\$ 2,076,199
Treasurer's Compensation Bank Balance, Ending	<u>2,076,199</u>	<u>2,076,199</u>	<u>2,076,199</u>	<u>2,076,199</u>	<u>2,076,199</u>	<u>2,076,199</u>	<u>2,076,199</u>	<u>2,076,199</u>	<u>2,076,199</u>	<u>2,076,199</u>
Available for Investment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Net Available for Investment	\$ <u>1,658,700</u>	\$ <u>694,800</u>	\$ <u>(1,725,900)</u>	\$ <u>406,400</u>	\$ <u>2,528,600</u>	\$ <u>2,298,800</u>	\$ <u>(4,017,700)</u>	\$ <u>(410,500)</u>	\$ <u>209,700</u>	\$ <u>1,642,900</u>

Estimated Pooled Money Receipts
for the Period August 18, 2014 through October 17, 2014
(In Thousands of Dollars)

	08/18/14 to 08/22/14	08/25/14 to 08/29/14	09/01/14 to 09/05/14	09/08/14 to 09/12/14	09/15/14 to 09/19/14	09/22/14 to 09/26/14	09/29/14 to 10/03/14	10/06/14 to 10/10/14	10/13/14 to 10/17/14	Total
Sales, Liquor, and Utility Surcharge	\$ 1,173,500	1,901,200	319,100	93,600	444,200	2,776,300	398,500	125,100	194,300	\$ 7,425,800
Motor Vehicle Fuel Tax	100	10,300	48,900	9,700	421,800	2,700	42,500	400	414,500	950,900
Personal Income, Bank & Corporation Taxes	1,033,200	743,500	1,289,300	1,337,300	2,857,800	891,600	1,452,600	851,800	1,357,900	11,815,000
Motor Vehicle License and Registration Fees	120,800	171,500	123,700	150,600	142,800	142,200	164,600	136,800	121,900	1,274,900
Highway Property Rentals, Tolls and Other Collections	7,500	41,200	9,100	12,600	3,800	24,100	48,900	5,600	40,700	193,500
Cigarette Tax Collection	3,400	57,100	4,900	1,200	1,800	58,400	4,400	1,500	1,700	134,400
Insurance Gross Premium Taxes	37,600	430,500	79,000	2,500	5,400	4,600	10,000	2,400	1,500	573,500
Earnings on Pooled Money Investments	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	25,200
Water Resources Collections	33,500	28,400	61,200	23,400	62,700	31,900	109,200	29,400	52,700	432,400
State Lottery	45,000	44,100	44,500	48,900	57,300	58,400	45,200	49,900	49,000	442,300
Non-Revenue Receipts										
Highway Reimbursements	36,500	165,500	34,400	21,500	82,900	229,400	100	50,200	51,900	672,400
Local Assistance Programs	825,600	1,562,200	632,100	817,900	814,300	2,344,400	768,700	683,700	873,300	9,322,200
Local Agency Investment Collections	444,800	284,800	192,500	395,400	199,200	364,300	284,000	275,100	379,400	2,819,500
Disability Insurance Collections	115,700	97,000	109,500	89,100	122,400	91,300	108,200	93,600	100,400	927,200
Escrow Fund Maturities/Proceeds from the Sale of State Bonds	846,700	0	347,700	0	0	2,800,000	120,900	0	0	4,115,300
Unsegregated	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	2,700,000
Total	\$ <u>5,026,700</u>	\$ <u>5,840,100</u>	\$ <u>3,598,700</u>	\$ <u>3,306,500</u>	\$ <u>5,519,200</u>	\$ <u>10,122,400</u>	\$ <u>3,860,600</u>	\$ <u>2,608,300</u>	\$ <u>3,942,000</u>	\$ <u>43,824,500</u>

Estimated Pooled Money Disbursements
for the Period August 18, 2014 through October 17, 2014
(In Thousands of Dollars)

	08/18/14 to 08/22/14	08/25/14 to 08/29/14	09/01/14 to 09/05/14	09/08/14 to 09/12/14	09/15/14 to 09/19/14	09/22/14 to 09/26/14	09/29/14 to 10/03/14	10/06/14 to 10/10/14	10/13/14 to 10/17/14	Total
Local Assistance:										
Public Schools and Community Colleges	\$ 100,000	1,983,500	100,000	100,000	100,000	5,147,900	100,000	100,000	100,000	\$ 7,831,400
Social Services	52,100	393,900	52,500	52,500	401,500	52,500	362,600	53,400	506,900	1,927,900
Health Care Services	992,400	861,500	571,300	550,000	875,400	800,000	800,000	554,500	955,400	6,960,500
Healthy Families	57,100	57,100	59,200	89,200	59,200	59,200	48,600	48,600	78,600	556,800
Other Local Assistance (DAD & DDS)	10,000	10,000	350,000	10,000	10,000	10,000	363,100	10,000	10,000	783,100
Local Sales Tax Apportionment (BOE)	1,075,600	0	0	0	0	1,121,300	0	0	818,900	3,015,800
Highway Users Tax Apportionment	0	0	192,300	0	0	0	178,400	0	0	370,700
Motor Vehicle License Fees	0	0	0	0	0	0	0	0	0	0
Sales Tax - 1/2% for Public Safety	0	250,000	0	0	0	220,000	0	0	0	470,000
Lottery Apportionment	0	0	0	0	0	0	320,000	0	0	320,000
Trial Courts	0	16,300	0	0	272,600	0	0	0	91,600	380,500
Homeowners Property Tax	0	0	0	0	0	0	0	0	0	0
State Transit Assistance	101,000	0	0	0	0	0	0	0	0	101,000
1991 Realignment Apportionment	0	248,700	0	0	0	405,000	0	0	0	653,700
2011 Realignment Apportionment	41,700	204,500	0	0	104,800	140,700	297,300	0	92,000	881,000
Other	0	20,100	0	0	0	0	500	0	25,300	45,900
Architecture Revolving Fund	2,800	3,500	4,100	6,200	1,400	3,400	7,300	5,600	2,800	37,100
Highways	100,000	106,000	336,000	106,000	106,000	106,000	356,000	106,000	106,000	1,428,000
University of California	1,000	228,500	1,000	1,000	1,000	1,000	228,500	1,000	1,000	464,000
Payroll Revolving Fund	60,200	1,548,900	30,100	48,100	130,200	60,200	1,548,900	48,100	130,200	3,604,900
Local Agency Investment Fund	369,900	608,000	291,300	436,600	382,600	481,000	377,000	514,400	349,100	3,809,900
Income Tax Refunds	11,700	17,900	52,700	76,700	29,100	68,000	55,700	103,700	211,800	627,300
Debt Service	29,000	0	1,608,000	0	31,800	0	1,368,600	0	0	3,037,400
Commercial Paper	0	0	0	0	0	0	153,000	0	0	153,000
Veterans' Farm & Home Building Fund	3,300	2,700	100	800	6,200	400	2,800	300	5,700	22,300
Disability Insurance Benefits	107,800	107,800	107,800	107,800	107,800	107,800	107,800	107,800	107,800	970,200
Lottery Prizes	82,800	77,300	81,300	77,300	82,800	77,300	81,800	77,800	77,800	716,200
State and Local Bond Construction	36,900	35,100	111,900	50,900	30,000	31,900	147,100	36,600	34,300	514,700
Water Resources - Electric Power	0	0	0	0	8,200	0	0	0	8,000	16,200
Public Employees' Retirement System	0	0	0	0	0	0	1,066,000	0	0	1,066,000
State Teachers' Retirement System	0	0	0	0	0	0	215,300	0	291,100	506,400
Revenue Anticipation Notes & Interest	0	0	0	0	0	0	0	0	0	0
Unsegregated	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	105,000	945,000
Total	\$ 3,340,300	\$ 6,886,300	\$ 4,054,600	\$ 1,818,100	\$ 2,845,600	\$ 8,998,600	\$ 8,291,300	\$ 1,872,800	\$ 4,109,300	\$ 42,216,900

**DESIGNATION BY POOLED MONEY INVESTMENT BOARD
OF TREASURY POOLED MONEY INVESTMENTS AND DEPOSITS**

1782

In accordance with sections 16480 through 16480.8 of the Government Code, the Pooled Money Investment Board, at its meeting on August 20, 2014, has determined and designated the amount of money available for deposit and investment as of August 13, 2014, under said sections. In accordance with sections 16480.1 and 16480.2 of the Government Code, it is the intent that the money available for deposit or investment be deposited in bank accounts and savings and loan associations or invested in securities in such a manner so as to realize the maximum return consistent with safe and prudent treasury management, and the Board does hereby designate the amount of money available for deposit in bank accounts, savings and loan associations, and for investment in securities and the type of such deposits and investments as follows:

1. In accordance with Treasurer's Office policy, for deposit in demand bank accounts as
Compensating Balance for Services: \$ 2,076,199,000

The active noninterest-bearing bank accounts designation constitutes a calendar month average balance. For purposes of computing the compensating balances, the Treasurer shall exclude from the daily balances any amounts contained therein as a result of nondelivery of securities purchased for "cash" for the Pooled Money Investment Account and shall adjust for any deposits not credited by the bank as of the date of deposit. The balances in such accounts may fall below the above amount provided that the balances computed by dividing the sum of daily balances of that calendar month by the number of days in the calendar month reasonably approximates that amount. The balances may exceed this amount during heavy collection periods or in anticipation of large impending warrant presentations to the Treasury, but the balances are to be maintained in such a manner as to realize the maximum return consistent with safe and prudent treasury management.

2. In accordance with law, for investment in securities authorized by section 16430, Government Code, or in term interest-bearing deposits in banks and savings and loan associations as follows:

	From	To	Transactions	In Securities (section 16430)*	Time Deposits in Various Financial Institutions (sections 16503a and 16602)*	Estimated Total
(1)	8/18/2014	8/22/2014	\$ 1,658,700,000	\$ (3,268,040,000)	\$ 4,926,740,000	\$ 1,658,700,000
(2)	8/25/2014	8/29/2014	\$ 694,800,000	\$ (2,573,240,000)	\$ 4,926,740,000	\$ 2,353,500,000
(3)	9/1/2014	9/5/2014	\$ (1,725,900,000)	\$ (4,299,140,000)	\$ 4,926,740,000	\$ 627,600,000
(4)	9/8/2014	9/12/2014	\$ 406,400,000	\$ (3,892,740,000)	\$ 4,926,740,000	\$ 1,034,000,000
(5)	9/15/2014	9/19/2014	\$ 2,528,600,000	\$ (1,364,140,000)	\$ 4,926,740,000	\$ 3,562,600,000
(6)	9/22/2014	9/26/2014	\$ 2,298,800,000	\$ 934,660,000	\$ 4,926,740,000	\$ 5,861,400,000
(7)	9/29/2014	10/3/2014	\$ (4,017,700,000)	\$ (3,083,040,000)	\$ 4,926,740,000	\$ 1,843,700,000
(8)	10/6/2014	10/10/2014	\$ (410,500,000)	\$ (3,493,540,000)	\$ 4,926,740,000	\$ 1,433,200,000
(9)	10/13/2014	10/17/2014	\$ 209,700,000	\$ (3,283,840,000)	\$ 4,926,740,000	\$ 1,642,900,000

From any of the amounts specifically designated above, not more than 30 percent in the aggregate may be invested in prime commercial paper under section 16430(e), Government Code.

Additional amounts available in treasury trust account and in the Treasury from time to time, in excess of the amounts and for the same types of investments as specifically designated above.

Provided, that the availability of the amounts shown under paragraph 2 is subject to reduction in the amount by which the bank accounts under paragraph 1 would otherwise be reduced below the calendar month average balance of \$ 2,076,199,000.

POOLED MONEY INVESTMENT BOARD:

Chairperson

Member

Dated: August 20, 2014

* Government Code

Member

PMIB Meeting
August 20, 2014

SMD

POOLED MONEY INVESTMENT BOARD
(Surplus Money Investment Fund)
Period July 1 through July 31, 2014

DECLARATION OF SURPLUS MONEY

In accordance with Sections 16470 to 16476 of the Government Code, the Pooled Money Investment Board hereby determines that the amount of money set opposite each of the hereinafter designated special funds and now on deposit in the State Treasury to the credit of each of such funds, in addition to any money in said funds heretofore designated as surplus money, is not necessary for immediate use for carrying out the purposes for which each of such special funds was created, and is hereby designated as surplus money for transfer to the Surplus Money Investment Fund:

<u>DATES</u>	<u>AMOUNT</u>
(SEE ATTACHED LIST)	(SEE ATTACHED LIST)
<hr/>	
TOTAL \$	9,645,922,000.00*

REDUCTION OF SURPLUS MONEY

In accordance with Sections 16470 to 16476 of the Government Code, the Pooled Money Investment Board hereby determines that the amount of money set opposite each of the hereinafter designated special funds, which constitutes a portion of the money heretofore designated as surplus money and which has heretofore been transferred to and now remains in the Surplus Money Investment Fund from each of such designated funds, is needed by each of such special funds to carry out the purposes for which it was created, and that the amount of money heretofore designated as surplus money with respect to each such special fund is hereby reduced by the amount of money needed by such fund, as hereinafter specified, for transfer back to each such fund.

<u>DATES</u>	<u>AMOUNT</u>
(SEE ATTACHED LIST)	(SEE ATTACHED LIST)
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TOTAL \$	14,521,846,500.00*

POOLED MONEY INVESTMENT BOARD

Member

Chairman

Member

Dated: July, 2014

*Note: Amounts are typically transferred in \$1,000.00 increments. However, transfers or reductions may sometimes occur in other increments resulting in necessary adjustments which can occur within the same month, or the succeeding month. Consequently, the total transfer and reduction amounts will not necessarily reflect even \$1,000.00 increments.

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20140701 TO 20140731

FUND	FUNDNAME	DECLARATION	REDUCTION
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0005000	SAFENEIGH PKS, CLNMTR,CLNAIR/	11,000	946,000
0006000	DISABILITY ACCESS ACCOUNT	20,000	7,312,000
0007000	BREAST CANCER RESEARCH ACCOUNT	764,000	155,000
0009000	BREAST CANCER CONTROL ACCOUNT	756,000	696,000
0012000	ATTY GEN ANTITRUST ACCOUNT	0	802,000
0014000	HAZARDOUS WASTE CONTROL ACCT	3,945,000	22,044,000
0017000	FINGERPRINT FEES ACCOUNT	113,000	24,285,000
0018000	SITE REMEDIATION ACCOUNT	1,000	15,869,000
0023000	FARMWORKER REMEDIAL ACCOUNT	13,000	924,000
0024000	GUIDE DOGS FOR BLIND FUND	0	20,000
0028000	UNIFIED PROGRAM ACCOUNT	2,000	8,460,000
0032000	FIREARM SAFETY ACCOUNT	0	2,801,000
0033000	STATE ENERGY CONSER ASST ACCT	2,721,000	19,400,000
0035000	SURFACE MINING & RECLAMATION	1,000	1,203,000
0041000	AERONAUTICS ACCOUNT	452,000	505,000
0042000	STATE HIGHWAY ACCOUNT	430,702,000	181,721,000
0044000	MOTOR VEHICLE ACCOUNT	721,764,000	1,156,969,000
0045000	BICYCLE TRANSPORTATION ACCT	16,000	700,000
0046000	PUBLIC TRANSPORTATION ACCT	137,940,000	3,040,000
0048000	TRANSPORTATION REV ACCOUNT	97,206,000	267,198,000
0052000	LOCAL AIRPORT LOAN ACCOUNT	10,000	0
0061000	MOTOR VEHICLE FUEL ACCOUNT	534,381,000	543,020,000
0063000	MOTOR VEHICLE TRANS TAX ACCT	1,000	0
0064000	MOTOR VEHICLE LIC FEE ACCT	33,296,000	70,893,000
0065000	ILLEGAL DRUG LAB CLEANUP ACCT	0	3,441,000
0066000	SALE OF TOBACCO TO MINORS CTRL	586,000	1,000
0067000	STATE CORPORATIONS FUND	11,000	9,584,000
0069000	BARBERING/COSMETOLOGY CONT FD	1,169,000	6,019,000
0074000	MEDICAL WASTE MANAGEMENT FUND	9,000	52,000
0075000	RADIATION CONTROL FUND	922,000	1,422,000
0076000	TISSUE BANK LICENSE FUND	2,000	3,000
0078000	GRAPHIC DESIGN LICENSE PLATE F	140,000	46,000
0080000	CHILDHOOD LEAD POISONG PVTN FD	785,000	2,854,000
0082000	EXPORT DOCUMENT PROGRAM FUND	0	2,000,000
0083000	VETERANS SERVICE OFFICE FUND	87,000	0
0094000	RETAIL SALES TAX	5,207,000	7,441,000
0096000	CAL-OSHA TARGET INSPC&CONSULTN	1,000	26,000
0098000	CLINICAL LAB IMPROVEMENT FUND	395,000	615,000
0099000	HEALTH STATISTICS SPEC FUND	2,248,000	1,554,000
0100000	CALIF USED OIL RECYCLING FUND	686,000	3,408,000
0106000	PESTICIDE REGULATION FUND	10,221,000	7,997,000
0108000	ACUPUNCTURE FUND	72,000	813,000
0111000	DEPT OF FOOD & AGRICULT. ACCT	6,369,000	8,921,000
0115000	AIR POLLUTION CONTROL FUND	4,195,000	17,420,000
0120000	MEX-AMER VET'S MEMRL BEAU ENHC	1,000	90,000
0121000	HOSPITAL BUILDING FUND	5,512,000	9,117,000
0122000	EMERGENCY FOOD FOR FAMILIES FD	4,000	149,000
0124000	CA.AGRI.EXPORT PROMOTION ACCT-	4,000	0

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20140701 TO 20140731

FUND	FUNDNAME	DECLARATION	REDUCTION
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0129000	WATER DEVICE CERT SPEC ACC	3,000	0
0132000	WORKERS COMP MNGDCARE FUND	1,000	0
0133000	CALIF BEVERAGE CONTAINER RECYL	57,796,000	199,390,000
0140000	ENVIRONMENTL LICENSE PLATE FD	2,549,000	4,863,000
0141000	SOIL CONSERVATION FUND	2,000	1,000
0142000	SEXUAL HABITUAL OFFENDER, DOJ	187,000	2,100,000
0143000	CA HEALTH DATA & PLANNING FD	7,472,000	2,601,000
0152000	ST BD OF CHIROPRACTIC EXAMINERS	2,828,000	319,000
0158000	TRAVEL SELLER	40,000	2,000
0159000	ST TRIAL COURT IMPROV & MODERN	19,781,000	12,460,000
0163000	CONTINUING CARE PROVIDER FEE	14,000	40,000
0166000	CERTIFICATION ACCT-CONS AFF FD	0	237,000
0169000	CALIF DEBT LIMIT ALLOC COMM	5,000	63,000
0171000	CALIF DEBT & INVEST ADV COMM	4,000	152,000
0172000	DEV DISABILITIES PROGRAM DEV	1,000	26,000
0175000	DISPENSING OPTICIANS FUND	3,000	21,000
0177000	FOOD SAFETY FUND	621,000	570,000
0179000	ENVIRONMENTAL LAB IMPROV FUND	24,000	3,000
0181000	REGISTERED NURSE EDUCATION	488,000	43,000
0183000	ENVIRON ENHANC MIT DEMO PGM FD	6,022,000	498,000
0184000	EMPLOY DEV DEPT BENEFIT AUDIT	957,000	3,902,000
0185000	EMPLOYMT DEV DEPT CONTINGENT	24,075,000	41,637,000
0191000	FAIR AND EXPOSITION FUND	255,000	275,000
0193000	WASTE DISCHARGE PERMIT FUND	68,000	9,788,000
0194000	EMERG MED SRVS TRNG PGM APROV	11,000	0
0198000	CA FIRE & ARSON TRAINING FD	1,000	4,000
0203000	GENETIC DISEASE TESTING FUND	5,366,000	8,587,000
0205000	GEO PELS FUND	99,000	278,000
0207000	FISH & WILDLIFE POLLUTION ACCT	1,000	1,000
0209000	CA HAZRD LIQUID PIPLNE SAFTY	6,000	4,000
0211000	CA WTRFOWL HAB PRESERVATION	1,000	0
0213000	NATIVE SPECIES CONSV & ENHAN	1,000	0
0215000	INDUSTRIAL DEVELOPMENT FUND	13,000	1,000
0217000	INSURANCE FUND	20,800,000	31,632,000
0219000	LIFETIME LICENSE TRUST ACCOUNT	5,000	0
0223000	WORKERS' COMP ADMIN REVOLV FD	39,326,000	279,326,000
0226000	CA TIRE RECYCLING MGMT FUND	6,562,000	48,327,000
0228000	SEC OF STATE'S BUSINESS FEE FD	4,415,000	4,735,000
0230000	CIGARETTE & TOBACCO - ALLOCATE	40,021,000	23,219,000
0231000	CIGARET.& TOB./HEALTH EDUCAT.	4,721,000	4,101,000
0232000	CIGARET.& TOB./HOSPITAL SERV.	8,147,000	0
0233000	CIGARET.& TOB./PHYSICIAN SERV.	2,324,000	0
0234000	CIGARET.& TOB./RESEARCH ACCT.	1,171,000	531,000
0235000	CIGARET.& TOB./PUBLIC RESOURCE	1,164,000	58,000
0236000	CIGARET. & TOB./UNALLOCATED	5,814,000	2,926,000
0238000	VETS CEMETERY PERPETUAL MAINT	7,000	4,000
0239000	PRIVATE SECURITY SERVS FUND	406,000	4,104,000
0241000	LOC PUB PROSECUTR/DEFNDER TNG	1,000	63,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20140701 TO 20140731

FUND	FUNDNAME	DECLARATION	REDUCTION
0245000	MOBILEHOME PARK & SPEC.OCC.RF	315,000	367,000
0247000	DRINKING WATER OPERATOR CERT	38,000	4,000
0259000	SUPPLEMENTAL CONTRIB PROG FUND	12,000	12,000
0261000	OFF HIGHWAY LICENSE FEE	184,000	1,196,000
0263000	OFF-HIGHWAY VEHICLE TRUST	781,000	108,389,000
0264000	OSTEOPATHIC MED BD CONTINGENT	112,000	208,000
0266000	INLAND WETLANDS RESTORATION FD	1,000	0
0268000	PEACE OFFICERS TRAINING	520,000	8,424,000
0269000	GLASS PROCESSING FEE ACCOUNT	275,000	11,801,000
0270000	TECHNICAL ASSISTANCE FUND	271,000	18,000
0271000	CERTIFICATION FUND	2,000	83,000
0272000	INFANT BOTULISM TRTMT & PREV	231,000	806,000
0276000	PENALTY ACCT-CA.BEVERAGE RECYC	35,000	0
0277000	BIMETAL PROCESSING FEE ACCT	79,000	24,000
0278000	PET PROCESSING FEE ACCT	499,000	3,975,000
0279000	CHILD HEALTH & SAFETY FUND	578,000	95,000
0280000	PHYSICIAN ASSISTANT FD	81,000	270,000
0281000	RECYCLING MARKET DEV REV LOAN	382,000	502,000
0289000	HLTH INS COUNSELING/ADVOCACY	2,000	533,000
0290000	PILOT COMMISSIONERS' SPEC FD	3,000	112,000
0293000	MOTOR CARRIER'S SAFETY IMPROV	128,000	164,000
0294000	REMOVAL/REMEDIAL ACTION ACCT	43,000	237,000
0295000	PODIATRIC MEDICINE FUND	35,000	228,000
0298000	FINANCIAL INSTITUTIONS FUND	9,000	2,423,000
0299000	CREDIT UNION FUND	1,000	706,000
0300000	PROFESSIONAL FORESTER REGIS	1,000	1,000
0305000	PRIVATE POSTSECONDARY ED	212,000	3,041,000
0306000	SAFE DRINKING WATER ACCOUNT	64,000	11,000
0310000	PSYCHOLOGY FUND	202,000	872,000
0312000	EMERG MED SVCS PERSONNEL FUND	112,000	2,000
0314000	DIESEL EMISSION REDUCTION FUND	2,000	0
0317000	REAL ESTATE FUND	1,476,000	9,906,000
0318000	COLLINS-DUGAN CCC REIMBR ACCT	1,090,000	7,801,000
0319000	RESPIRATORY CARE FUND	127,000	648,000
0320000	OIL SPILL PREVENTION & ADMIN	3,295,000	3,820,000
0321000	OIL SPILL RESPONSE TRUST FUND	10,000	7,000
0322000	ENVIRONMENTAL ENHANCEMENT FUND	8,000	0
0325000	ELECTRONIC & APPL REPAIR FUND	52,000	1,150,000
0326000	ATHLETIC COMMISSION FUND	1,000	129,000
0328000	PUB SCHL PLN, DESIGN,CONST REV	14,000	6,996,000
0329000	VEHICLE LICENSE COLLECTN ACCT	9,000	4,000,000
0331000	SALES TAX ACCOUNT	115,503,000	329,800,000
0332000	VEHICLE LICENSE FEE ACCOUNT	113,447,000	151,282,000
0335000	REGISTERED ENV HLTH SPECILST FD	57,000	0
0336000	MINE RECLAMATION ACCOUNT	0	1,804,000
0338000	STRONG-MOTION INSTR/SEIMC MAPG	4,000	8,000
0347000	SCHOOL LAND BANK FUND	1,000	1,000
0351000	MENTAL HEALTH SUBACCOUNT-	93,392,000	93,380,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20140701 TO 20140731

FUND	FUNDNAME	DECLARATION	REDUCTION
0352000	SOCIAL SERVICES SUBACCOUNT-	1,000	18,139,000
0365000	HISTORIC PROPERTY MAINT FUND	1,000	1,000
0366000	INDIAN GAMING REV SHARING TRST	18,000	19,525,000
0367000	INDIAN GAMING SPEC DISTRIB FD	7,000	5,155,000
0368000	ASBESTOS CONSULTANT CERT. ACCT	38,000	0
0369000	ASBESTOS TRAINING APPROVAL ACC	6,000	0
0376000	SPEECH-LANGUAGE PATH/AUDIOLOGY	79,000	400,000
0378000	ATTORNEY GEN FALSE CLAIMS ACT	1,000	1,510,000
0381000	PUB INTEREST R D & D	46,000	13,776,000
0382000	RENEWABLE RESOURCE TRUST FUND	2,296,000	160,258,000
0386000	SOLID WASTE DISP CLEANUP TRUST	8,000	343,000
0387000	INTEGRATED WASTE MGMT ACCOUNT	3,008,000	4,347,000
0392000	ST PARKS AND RECREATION ACCT	15,625,000	45,052,000
0396000	SELF-INSURANCE PLANS FUND	55,000	3,000
0399000	STRUCTL PEST CONTRL EDU&ENFORC	15,000	28,000
0400000	REAL ESTATE APPRAISERS REG FD	123,000	990,000
0402000	SAFE CLEAN WATER SUPPLY	18,000	1,000
0407000	TEACHER CREDENTIALS	1,622,000	1,254,000
0408000	TEST DEVELOPMENT & ADMIN ACCT	634,000	3,000
0410000	TRANSCRIPT REIMBURSEMENT FUND	0	11,000
0412000	TRANSPORTATION RATE	146,000	24,000
0419000	WATER RECYCLING SUBACCOUNT	1,021,000	0
0421000	VEHICLE INSPECTION & REPAIR FD	6,194,000	25,882,000
0424000	SEA WATER INTRUSION CONTROL	7,000	0
0425000	VICTIM-WITNESS ASSISTANCE FD	1,000	1,571,000
0429000	LOCAL JURISDICTION ENGY.ASSIST	0	1,300,000
0434000	AIR TOXICS INVENTORY & ASSESMT	0	1,001,000
0439000	UNDERGRD STOR TANK CLEANUP FD	14,763,000	352,245,000
0447000	WILDLIFE RESTORATION FUND	8,697,000	11,612,000
0448000	OCCUPANCY COMPLIANCE MONITOR	193,000	3,000
0449000	WINTER RECREATION FUND	1,000	15,000
0452000	ELEVATOR SAFETY ACCOUNT	1,918,000	4,110,000
0453000	PRESSURE VESSEL ACCOUNT	325,000	866,000
0456000	EXPEDITED SITE REMEDIATION	0	2,702,000
0457000	TAX CREDIT ALLOC FEE ACCOUNT	872,000	965,000
0458000	SITE OPERATN & MAINTENANCE ACC	1,000	3,500,000
0459000	TELEPHONE MED ADV SERV. FD	9,000	16,000
0460000	DEALERS RECORD OF SALES SP ACT	108,000	5,951,000
0461000	PUC TRANSPORTATION REIMB ACCT	25,000	9,809,000
0462000	PUC UTILITIES REIMBMENT ACCT	3,430,000	54,939,000
0464000	HIGH COST FUND A ADM COMM FD	2,028,000	5,970,000
0465000	ENERGY RESOURCES PROGRAMS A/C	349,000	45,189,000
0470000	HIGH-COST FUND-B ADM COMM FD	46,000	90,241,000
0471000	UNIV LIFELINE TELEP SVC TRST	12,644,000	46,491,000
0475000	UNDERGROUND STORAGE TANK FD	0	100,000
0478000	VECTORBORNE DISEASE ACCOUNT	0	302,000
0479000	ENRGY TECH RESCH DEV&DEMO ACCT	0	2,900,000
0481000	GARMNT MANUFACTURERS SPECL A/C	31,000	2,000,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20140701 TO 20140731

FUND	FUNDNAME	DECLARATION	REDUCTION
0483000	DEAF & DESABLED TELECOMM PGM	949,000	5,041,000
0492000	STATE ATHLETIC COMM NEURO EXAM	1,000	606,000
0493000	TELECONNECT FD - ADM COMM FD	7,014,000	19,499,000
0496000	DEVELOP.DISAB.SERVICE ACCT.	0	100,000
0497000	LOCAL GOV'T GEOTHER.RES.REVOL.	73,000	9,784,000
0501000	CALIFORNIA HOUSING FINANCE	245,675,000	429,645,000
0502000	CALIF WATER RESOURCES DEV BOND	38,926,000	23,726,000
0505000	AFFORDABLE STUDENT HOUS REVLV	1,000	0
0506000	CENTRAL VALLEY WATER PROJ CONS	56,199,000	25,103,000
0507000	CENTRAL VALLEY WATER PROJ REV	31,607,000	16,737,000
0512000	COMPENSATION INSURANCE FUND	269,413,000	291,985,000
0514000	EMPLOYMENT TRAINING FUND	875,000	5,625,000
0516000	HARBORS & WATERCRAFT REVOL FD	1,355,000	56,160,000
0518000	HLTH FAC CONST LOAN INSURANCE	936,000	11,013,000
0523000	EAST BAY ST.BLDG.AUTH.FUND	6,000	0
0524000	L.A. ST. BLDG. AUTHORITY FUND	6,000	0
0526000	CA SCHOOL FINANCE AUTHORITY FD	14,000	17,000
0528000	ALTERNATIVE ENERGY AUTH FD	11,000	76,000
0530000	MOBILEHOME PARK PURCHASE FUND	297,000	0
0538000	SAN FRANCISCO STATE BUILDING	7,000	0
0539000	OAKLAND STATE BLDG AUTHORITY	3,000	0
0541000	SAN BERNARDINO ST BLDG AUTH	3,000	0
0557000	TOXIC SUBSTANCES CONTROL ACCT	1,771,000	39,797,000
0558000	FARM & RANCH SOLID WASTE CLEAN	0	2,701,000
0561000	RIVERSIDE CO PUB FIN AUTH FUND	1,000	0
0562000	STATE LOTTERY FUND	170,092,000	90,710,000
0564000	SCHOLARSHARE ADM FUND	81,000	216,000
0566000	DOJ CHILD ABUSE FUND	0	1,771,000
0567000	GAMBLING CONTROL FUND	74,000	29,894,000
0569000	GAMBLING CONTROL FINES & PENLT	10,000	2,600,000
0574000	HIGHER EDUC CAP OUTLAY BD FD	4,000	0
0576000	ST UNIV DORMITORY CONSTRUCTN	3,745,000	4,927,000
0578000	ST UNIV DORM INTEREST/REDEMP	14,000	0
0582000	HIGH POLLUTER REPAIR/REMOVAL	2,192,000	10,104,000
0585000	COUNTIES CHILDREN & FAMILIES	32,235,000	31,294,000
0587000	FAMILY LAW TRUST FUND	176,000	1,000
0588000	UNEMPLOYMENT COMP DISABL FUND	151,681,000	141,573,000
0590000	VETERANS DEBENTURE REVENUE	0	2,000,000
0592000	VETS FARM/HOME BUILDING-1943	35,889,000	21,802,000
0600000	VENDING STAND FUND	174,000	215,000
0601000	AGRICULTURE BUILDING FUND	37,000	1,000
0604000	ARMORY FUND	2,000	0
0610000	ORIENTATION CNTR BLIND TRUST	0	5,000
0612000	SACTO CITY FINANCING AUTH FD	1,399,000	4,000
0615000	PEACE OFFICER&FIREFIGHTERS DEF	6,000	6,000
0617000	STATE WTR. POLLUTION CONTROL	17,647,000	37,541,000
0623000	CA CHILDREN/FAMILIES TRUST FD	71,734,000	40,266,000
0629000	SAFE DRINKING WTR ST REVLV FD	15,534,000	1,054,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20140701 TO 20140731

FUND	FUNDNAME	DECLARATION	REDUCTION
0631000	MASS MEDIA COMM ACCT, CHILD/FM	2,432,000	4,658,000
0634000	EDUCATION ACCT, CHILD/FAM FRST	2,041,000	755,000
0636000	CHILD CARE ACCT, CHILD/FAM FRS	1,228,000	593,000
0637000	RESEARCH DEVEL ACCT	1,223,000	202,000
0638000	ADMINISTRATION ACCT	416,000	482,000
0639000	UNALLOCATED ACCOUNT	2,683,000	339,000
0641000	DOMESTIC VIOLENCE RESTRAINING	57,000	0
0648000	MOBILEHOME/MFG HOME REV FUND	2,022,000	7,374,000
0649000	CA INFRASTRRT & ECON DEVL BANK	23,000	210,000
0653000	SEISMIC RETROFIT BOND 1996	4,000	0
0658000	UC MERCED	5,000	115,000
0660000	PUBLIC BUILDINGS CONSTRUCTN	44,009,000	75,736,000
0665000	REHAB REVOLV LOAN GUARANTEE	1,000	0
0668000	PUBLIC BLDG CONSTRUCT SUBACCT	859,000	71,982,000
0671000	RURAL HEALTH SERVICES ACCOUNT	1,000	0
0672000	CHILD HLTH/DISAB PREV TRMT ACC	1,000	0
0673000	PASSENGER EQUIPMT ACQUISTION	4,000	0
0678000	PRISON INDUSTRIES REVOLV FD	10,888,000	15,659,000
0679000	STATE WATER QUALITY CONTROL	1,121,000	26,000
0687000	DONATED FOOD REVOLVING FUND	212,000	201,000
0690000	EMPLOYMENT DVLP DEPT BLDG FUND	1,000	0
0691000	WATER RESOURCES REVOLVING	52,760,000	53,042,000
0698000	HOME PURCHASE ASSISTANCE FUND	256,000	0
0701000	VETERANS' HOME FUND	4,000	0
0702000	P&V- CONSUMER AFFAIRS FUND	91,909,000	51,542,000
0703000	CLEAN AIR & TRANSP IMPROV FUND	21,000	11,249,000
0704000	P&V- ACCOUNTANCY FUND	116,000	3,500,000
0706000	ST BRD OF ARCHITECTURAL EXAMIN	41,000	774,000
0707000	CALIF SAFE DRINKING WATER FUND	1,000	0
0717000	CEMETERY FUND	67,000	542,000
0735000	P&V- CONTRACTORS' LICENSE FD	3,488,000	17,080,000
0740000	CLEAN WATER BOND-FUND 1984 STA	530,000	0
0741000	P&V- DENTISTRY FUND	459,000	3,088,000
0744000	1986 WTR CONS WTR QLTY BD	3,000	0
0747000	PRISON CONSTRUCTION FUND 1988	1,000	45,000
0749000	REFUNDING ESCROW FUND	5,000	79,000
0750000	ST FUNERAL DIRECTORS & EMBALM	25,000	501,300
0751000	1990 PRISON CONSTRUCTION FUND	1,000	0
0752000	HOME FURN & THERMAL INSULATION	158,000	1,048,400
0757000	LANDSCAPE ARCHITECTS FUND	29,000	191,000
0758000	MEDICAL BD OF CALIF	3,090,000	11,182,000
0759000	P&V- PHYSICAL THERAPY FUND	186,000	1,043,000
0761000	P&V- REGISTERED NURSING FUND	2,688,000	11,089,000
0763000	P&V- OPTOMETRY FUND	70,000	401,000
0767000	P&V- PHARMACY BD CONTINGENT	3,985,000	4,753,000
0768000	EARTHQK PUB BLDG REHAB FUND 90	2,000	0
0769000	PRIVATE INVESTIGATOR FUND	14,000	134,800
0770000	PRO ENGINEERS & LAND SURVEYORS	550,000	2,640,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20140701 TO 20140731

FUND	FUNDNAME	DECLARATION	REDUCTION
0771000	COURT REPORTERS FUND	54,000	182,000
0773000	P&V- BEHAVIORAL SCI EXAMINERS	405,000	2,478,000
0775000	P&V- STRUCTURAL PEST CONTROL	210,000	370,000
0777000	VETERINARY MEDICAL BD CONTG FD	83,000	800,000
0779000	VOCATNL NURSING/PSYCH TECH FD	2,335,000	3,230,000
0780000	PSYCH TECH, VOC NRSNG PSYCH TC	94,000	407,000
0786000	WILDLIFE, COAST&PARK CONS FD 88	2,000	0
0790000	WATER CONSERVATION FUND, 1988	2,000	0
0793000	CA SAFE DRINKING WATER FD 1988	5,000	0
0803000	STATE CHILDREN'S TRUST FUND	104,000	122,000
0813000	SELF-HELP HOUSING FUND	0	2,000
0814000	CA STATE LOTTERY EDUCATION	8,000	115,000
0815000	JUDGES RETIREMENT FUND	17,350,000	16,399,000
0820000	LEGISLATORS RETIREMENT FUND	665,000	1,081,000
0821000	FLEXSELECT BENEFIT FUND	1,114,000	1,319,000
0822000	PUBLIC EMPLOYEES HEALTH CARE	238,291,000	275,852,000
0827000	MILK PRODUCERS SECURITY TRUST	29,000	0
0829000	HEALTH PROFESSIONS EDUC FUND	10,000	759,000
0830000	PUBLIC EMPLOYEES' RETIREMENT	2,105,897,000	2,049,448,000
0833000	ANNUITANTS' HEALTH CARE COV FD	117,363,000	155,877,000
0834000	MEDI-CAL INPATIENT PMT ADJ FD	25,000	0
0835000	TEACHERS RETIREMENT	80,952,000	95,128,000
0839000	CA ST UNIV LOTTERY EDUCATN FD	7,000	7,000
0840000	CA MOTORCYCLIST SAFETY FD	154,000	79,000
0849000	REPLACEMENT BENEFIT CUST. FD	952,000	4,054,000
0853000	PETROLEUM VIOLATION ESCROW ACC	6,000	0
0865000	MENTAL HEALTH MANAGED CARE DP	9,027,000	19,625,000
0867000	CA FARMLAND CONSERVANCY PGM FD	1,000	0
0872000	STATE HOSPITAL ACCOUNT,	10,506,000	17,873,000
0884000	JUDGE RETIREMENT SYSTEM II FD	11,062,000	7,603,000
0885000	PERS DEFERRED COMPENSATION FD	2,034,000	2,505,000
0886000	SENIORS SPECIAL FD, CALIFORNIA	6,000	29,000
0902000	CA ST MINING&MINERAL MUSEUM FD	1,000	0
0904000	CA HEALTH FACILITIES FIN AUTH	166,000	148,000
0908000	SCHOOL EMPLOYEES FUND	3,418,000	15,000
0910000	CONDEMNATION DEPOSITS FUND	26,083,000	18,432,000
0911000	EDUC FACILITIES AUTHORITY	1,000	65,000
0914000	BAY FILL CLEAN-UP ABATMENT	2,000	0
0915000	DEFERRED COMPENSATION PLAN FD	772,000	846,000
0916000	CA HOUSING LOAN INSURANCE FUND	0	1,000
0917000	INMATES' WELFARE FUND	3,450,000	2,433,000
0918000	SMALL BUSINESS EXPANSION	69,000	27,561,000
0920000	LITIGATION DEPOSIT FUND	8,375,000	377,949,000
0928000	FOREST RESOURCES IMPROV FUND	1,000	408,000
0929000	HOUSING REHABILITATION LOAN	577,000	32,000
0930000	POLLUTN CONTRL FINANCING AUTH	19,000	153,000
0932000	TRIAL COURT TRUST FUND	408,677,000	440,161,000
0933000	MANAGED CARE FUND	19,283,000	6,126,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20140701 TO 20140731

FUND	FUNDNAME	DECLARATION	REDUCTION
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0938000	RENTAL HOUSING CONSTRUCTN FD	48,000	490,000
0942000	SPECIAL DEPOSIT FUND	42,302,000	660,843,000
0943000	LAND BANK FUND	21,000	59,000
0948000	CAL ST UNIV & COLL TRUST FUND	290,857,000	303,734,000
0950000	PUB EMPLOY CONTINGENCY RESRV	213,111,000	187,340,000
0952000	STATE PARK CONTINGENT	3,000	526,000
0954000	STUDENT LOAN AUTHORITY FUND	2,000	2,000
0960000	STUDENT TUITION RECOVERY FUND	16,000	906,000
0965000	TIMBER TAX	245,000	2,000
0972000	MANUFACTURED HOME RECOVERY FD	27,000	0
0980000	PREDEVELOPMENT LOAN FUND	5,000	0
0983000	CALIF FD FOR SENIOR CITIZENS	1,000	10,000
0985000	EMERGENCY HOUSING & ASST FUND	2,000	0
1008000	FIREARMS SAFETY/ENFRCMNT SPCL	135,000	803,000
2501000	LOCAL TRANSPORTATION LOAN ACCT	3,000	0
3002000	ELECTRICIAN CERTIF FUND	104,000	2,000
3004000	GARMENT INDUSTRY REGULATIONS	293,000	2,000
3010000	PIERCE'S DISEASE MGMT ACCOUNT	1,792,000	2,145,000
3015000	GAS CONSUMPTION SURCHARGE FUND	184,000	98,483,000
3016000	MISSING PERSONS DNA DATA BASE	269,000	0
3017000	OCCUPATIONAL THERAPY FUND	62,000	314,000
3018000	DRUG AND DEVICE SAFETY FUND	142,000	8,000
3022000	APPRENTICESHIP TRNG CONTRIB FD	182,000	909,000
3023000	WIC MANUFACTURER REBATE FUND	19,467,000	40,070,000
3025000	ABANDONED MINE RECLAMATION	2,000	1,000
3030000	WORKERS' OCCUP SFTY/HLTH ED FD	1,000	1,000
3037000	STATE COURT FACILITIES CONST F	8,348,000	77,455,000
3039000	DENTALLY UNDERSERVED ACCOUNT	1,000	0
3042000	VICTIMS OF CORP FRAUD COMP FD	133,000	481,000
3046000	OIL, GAS, AND GEOTHERMAL ADMIN	2,030,000	5,304,000
3053000	PUBLIC RGHTS LAW ENFRCMNT SPEC	1,000	5,000
3056000	SAFE DRKNG WATR & TOXIC ENFORC	3,000	2,000
3058000	WATER RIGHTS FUND	46,000	1,373,000
3059000	FISCAL RECOVERY FUND	211,017,000	780,688,000
3060000	APPELLATE COURT TRUST FUND	3,000	545,000
3062000	ENGY FAC LICENSE AND COMPL FD	8,000	137,000
3064000	MENTAL HLTH PRACTITIONER ED FD	103,000	25,000
3065000	ELEC WSTE RCVRY RCYLG ACCT	5,088,000	15,845,000
3066000	COURT FACILITIES TRUST FUND	29,335,000	19,260,000
3067000	CIGARETTE TOBACCO PRODS COMPL	110,000	17,000
3068000	VOCATIONAL NURSE EDUCATION FD	24,000	24,000
3069000	NATUROPATHIC DOCTOR'S FUND	0	17,000
3071000	CAR WASH WORKER RESTITUTION FD	16,000	0
3072000	CAR WASH WORKER FUND	26,000	0
3074000	MEDICAL MARIJUANA PROGRAM FUND	246,000	9,000
3079000	CHILDRENS MED SERVICES REBATE	3,354,000	9,330,000
3080000	AIDS DRUG ASSIST PGM REBATE	17,659,000	40,696,000
3081000	CANNERY INSPECTION FUND	197,000	35,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20140701 TO 20140731

FUND	FUNDNAME	DECLARATION	REDUCTION
3084000	ST CERTIFIED UNIFIED PGM AGY	12,000	42,000
3085000	MENTAL HEALTH SERVICES FUND	558,665,000	166,969,000
3086000	DNA IDENTIFICATION FUND	9,328,000	0
3087000	UNFAIR COMPETITION LAW FUND	56,000	5,609,000
3088000	REGISTRY OF CHARITABLE TRUSTS	150,000	3,000
3089000	PUC UTIL COMM RATEPAYER ADV	6,000	2,320,000
3090000	DEFICIT RECOVERY BND RET SNKNG	57,666,000	0
3096000	NONDESIGNATED PUBLIC HOSP SUPL	1,900,000	0
3097000	PRIVATE HOSPITAL SUPPLEMENTAL	118,427,000	493,000
3098000	DPH LICENSING & CERT PGM FUND	1,487,000	7,858,000
3100000	DWR ELECTRIC POWER FUND	187,846,000	81,803,000
3101000	ANALYTICAL LABORATORY ACCOUNT	1,000	7,000
3102000	ACUTE ORPHAN WELL ACCOUNT	0	456,000
3103000	HATCHERY AND INLAND FISHERIES	1,540,000	473,000
3104000	COASTAL WETLANDS FUND	1,000	0
3108000	PROFESSIONAL FIDUCIARY FUND	7,000	58,000
3109000	NATURAL GAS SUBACCT, PIRD&D	49,000	5,574,000
3111000	RETAIL FOOD SAFETY AND DEFENSE	1,000	0
3114000	BIRTH DEFECTS MONITORING PGM	196,000	73,000
3117000	ALTERNATIVE & RENEWABLE FUEL	222,640,000	514,771,000
3121000	OCCUPATIONAL SAFETY & HEALTH	392,000	8,873,000
3122000	ENHANCED FLEET MODERNIZATION	8,412,000	8,783,000
3133000	MANAGED CARE ADMIN FINES FUND	165,000	0
3134000	SCHOOL DISTRICT ACCOUNT	6,000	139,000
3137000	EMERGENCY MEDICAL TECH CERT	108,000	3,000
3138000	IMMEDIATE & CRITICAL NEEDS	14,209,000	17,426,000
3140000	STATE DENTAL HYGIENE FUND	70,000	286,000
3141000	CA ADVANCED SERVICES FUND	5,207,000	95,976,000
3142000	STATE DENTAL ASSISTANT FUND	59,000	382,000
3145000	UST ORPHAN SITE CLEANUP FUND	15,000	23,000
3147000	SMALL COMMUNITY GRANT FUND	1,524,000	29,000
3150000	STATE PUBLIC WORKS ENFORCEMENT	186,000	0
3151000	HEALTH INFO INTEGRITY ACCOUNT	0	4,000
3152000	LABOR ENFORCEMENT & COMPLIANCE	347,000	8,501,000
3153000	HORSE RACING FUND	309,000	1,892,000
3156000	CHILDREN'S HEALTH & HUMAN SVCS	86,417,000	188,346,000
3158000	HOSPITAL QUALITY ASSURANCE REV	220,316,000	412,603,000
3160000	WASTEWATER OPERATOR CERT FUND	2,000	1,000
3164000	RNM ENERG RESRC DVLP FEE TRUST	3,000	0
3165000	ENTERPRISE ZONE FUND	318,000	0
3167000	SKILLED NURSING FAC QUALITY &	14,000	165,000
3168000	EMERGENCY MED AIR TRANSPORT	1,140,000	1,000,000
3175000	CALIFORNIA HEALTH TRUST FUND	22,389,000	29,535,000
3201000	LOW INCOME HEALTH MEC EMG FUND	9,000	0
3209000	OFFICE PATIENT ADVOCATE TRUST	1,000	354,000
3211000	ELECTRIC PROG INVEST CHRG FD	264,000	852,000
3228000	GREENHOUSE GAS REDUCTION FD	350,000	183,090,000
3237000	COST OF IMPLEMENTATION ACCT	12,000	17,000

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20140701 TO 20140731

FUND	FUNDNAME	DECLARATION	REDUCTION
----	-----	-----	-----
3240000	SECONDHAND DEALER & PAWNR FD	72,000	0
3244000	PDATA FUND	13,000	0
3254000	BUSINESS PROGRAMS MODERN	130,000	0
6000000	PUBLIC LIBRARY CONSTR/RENOV FD	2,000	0
6001000	SAFE DRNKNG CLN WTR WTRSHD PRO	124,000	356,000
6028000	HI ED CAP OUTLAY BOND FD 2002	1,000	143,000
6029000	CA CLEAN WATER/AIR SAFE NBRHD	51,000	6,782,000
6031000	WTR SEC,CLN DRNKG WR, CST BCH	335,000	5,004,000
6032000	VOTING MODERNIZATION FUND	1,000	0
6036000	ST SCHOOL FACILITIES FD 2002	79,000	10,879,000
6037000	HOUSING/EMER SHELTER TRUST FD	87,000	1,800,000
6041000	HIGH ED CAP OUTLAY BD FD, 2004	17,000	280,000
6043000	HIGH-SPEED PASSENGER TRAIN	6,105,000	12,279,000
6044000	SCHOOL FACILITIES FD, 2004 ST	38,000	21,144,000
6046000	CHILDREN'S HOSPITAL FUND	17,000	0
6047000	STEM CELL RESEARCH AND CURES	136,000	14,770,000
6048000	2006 UNIV CAP OUTLAY BD FD	37,000	2,746,000
6049000	2006 CA COMM COLLEGE BD FD	116,000	64,000
6051000	SAFE DRINKING WATER OF 2006	260,000	36,041,000
6052000	DISASTR & FLOOD BND FD OF 2006	3,857,000	24,307,000
6053000	HWY SFTY, TRAFFIC RED FD 2006	436,000	15,244,000
6057000	2006 STATE SCHOOL FAC FUND	1,491,000	202,733,000
6066000	HOUSING/EMERGENCY SHELTER FD	312,000	11,857,000
6079000	CHILDREN'S HOSPITAL BOND ACT	10,000	8,031,000
6801000	TRANS FINANCNG SUBACCT,SHA,STF	36,000	0
7505000	REVOLVING LOANS FUND	15,000	0
8001000	TEACHERS' HEALTH BENEFITS FD	1,902,000	2,716,000
8004000	CHILD SUPPORT COLLECT RCVRY FD	14,719,000	14,132,000
8013000	ENVIRONMENTAL ENFORCEMNT/TRNG	0	2,000
8014000	CA PHARM SCHOLRSP/LOAN PGM FD	2,000	0
8018000	SALTON SEA RESTORATION FUND	8,000	256,000
8026000	PETRO UNDERGROUND STOR TK FIN	23,000	1,110,000
8029000	COASTAL TRUST FUND	1,240,000	15,000
8031000	CHILD SUPPORT PAYMENT TRUST FD	42,688,000	56,389,000
8032000	OIL TRUST FUND	174,000	0
8034000	MEDICALLY UNDERSERVED PHYSICNS	500,000	754,000
8038000	DONATE LIFE CA TRUST, MVA, STF	143,000	0
8041000	TEACHERS' DEFERRED COMP FUND	26,000	24,000
8047000	CALIFORNIA SEA OTTER FUND	0	28,000
8048000	ST. VET CEMET. FRT ORD ENDWMNT	1,000	0
8049000	VISION CARE PGM,STATE ANNU FD	984,000	1,889,000
8062000	POOLED SELF-INSURANCE FUND	891,000	103,000
8064000	ARTS COUNCIL FUND	0	9,000
8071000	NATIONAL MORTGAGE SP DEP FUND	40,000	7,400,000
8073000	CA HLTH ACCESS MODEL PRO ACCT	4,000	356,000
9250000	BOXERS' PENSION FUND	0	176,000
9328000	CA INFRASTRUCTURE GUARANTEE	14,000	0
9330000	CLEAN/RENEW ENERGY LOAN FUND	6,000	0

FM03H07C

STATE CONTROLLERS OFFICE
MONTHLY SUMMARY
CHANGES TO SURPLUS MONEY INVESTMENT FUND
FROM: 20140701 TO 20140731

FUND	FUNDNAME	DECLARATION	REDUCTION
----	-----	-----	-----
9728000	JUDICIAL BRANCH WORKERS' COMP	64,000	2,171,000
9730000	TECHNOLOGY SRVS REVOLVING FUND	32,794,000	24,688,000
9731000	LEGAL SERVICES REVOLVING FUND	10,204,000	172,000
9733000	COURT FACILITIES ARCHITECT REV	21,434,000	1,386,000
9736000	TRANSIT-ORIENTED DVL IMPLEM FD	4,000	0
9739000	WATER POLL CONTROL RVLVG FUND	1,242,000	0
9740000	CENTRAL SERVICE COST RECOVERY	27,000	10,330,000
9741000	ENERGY EFFICIENT STATE PROPRTY	132,000	500,000
TOTAL		9,645,922,000	14,521,846,500

PMIB Meeting
August 20, 2014

SMIF

**THERE ARE NO SMIF
REQUESTS FOR THIS MONTH.**

PMIB Meeting
August 20, 2014

INVESTMENT POLICY

Office of the State Treasurer



Investment Policy

Pooled Money Investment Account

August 20, 2014

STATE TREASURER'S OFFICE

STATEMENT OF PORTFOLIO MANAGEMENT GOALS, OBJECTIVES AND POLICIES

POOLED MONEY INVESTMENT ACCOUNT-PMIA

All state money held by the State Treasurer in Treasury trust accounts, and all money in the State Treasury is appropriated for the purpose of investment and deposit as provided in article 4.5, Section 16480 et. al. of the Government Code.

GOAL I. PORTFOLIO SAFETY/DIVERSIFICATION

The pool will be managed to insure the safety of the portfolio by investing in high quality securities and by maintaining a mix of securities that will provide reasonable assurance that no single investment or class of investments will have a disproportionate impact on the total portfolio.

OBJECTIVE: In addition to the safety provided by investing in high quality securities, the safety of the portfolio is enhanced three ways by maintaining a prudent mix (i.e., diversity) of investments: 1) Spreading investments over different investment types minimizes the impact any one industry/investment class can have on the portfolio; 2) Spreading investments over multiple credits/issuers within an investment type minimizes the credit exposure of the portfolio to any single firm/institution; and 3) Spreading investments over various maturities minimizes the risk of portfolio depreciation due to a rise in interest rates. An unforeseen liquidity need allows no options if "all your eggs are in one basket."

POLICY: The portfolio shall contain a sufficient number and diversity of marketable securities so that a reasonable portion of the portfolio can be readily converted to cash without causing a material change in the value of the portfolio. Limitation and eligibility as to specific investments are to be determined by the Pooled Money Investment Board in the case of Commercial Paper, the Treasurer's Office Investment Committee in cases of new dealer authorizations and approval of new corporate investments, and the Treasury Investment Division in all other matters.

GOAL II. LIQUIDITY

The pool will be managed to ensure that normal cash needs, as well as scheduled extraordinary cash needs can be met. Further, adequate liquidity shall be maintained to ensure the unforeseen cash needs, whether ordinary or extraordinary.

OBJECTIVE: The pool will maintain a "cash flow generated" portfolio balance sufficient to cover specifically the one-month prepared cash forecast, as well as generally the six month prepared cash forecast. Further, sufficient marketable treasuries will be maintained to cover unforeseen withdrawals or delayed deposits.

POLICY: First priority is given to maintaining specific calendar liquidity, as dictated by the most recent cash forecast. Second priority is the maintenance of Treasury Bill positions adequate to meet unscheduled needs. Final consideration would be given to "other" investments deemed appropriate to portfolio maintenance, enhancement, or restructuring.

GOAL III. RATE OF RETURN

Pooled investments and deposits shall be made in such a way as to realize the maximum return consistent with safe and prudent treasury management.

OBJECTIVE: The rate of return will be maintained on a consistent level representative of current market yield direction.

POLICY: Sales gains/losses will not be incurred to the point of radically altering the final quarterly apportionment rate. Significant sales gains will be offset for restructuring purposes to maintain consistent current return, as well as maximizing future portfolio performance. Significant sales losses shall be incurred only by consent of the Treasurer, or when sufficient profits negate the alteration of the apportionment rate. Range bonds and inverse yielding securities are examples of the types of investments which are precluded by the above stated objective.

CONFORMANCE

All of the foregoing goals, objectives and policies shall be observed by the Chief of Investments or his/her designee, monitored by the Treasurer's Investment Committee, and reviewed continually by the Treasurer or his/ her assistant.

STATE TREASURER'S OFFICE
STATEMENT OF PORTFOLIO MANAGEMENT GUIDELINES
POOLED MONEY INVESTMENT ACCOUNT-PMIA

The State Treasurer's Investment Division has set forth a general declaration of portfolio goals, objectives and policies. Following are various guidelines necessary to the good faith observance of these policies.

I. GUIDELINES FOR MAINTAINING SAFETY/DIVERSIFICATION

There are few statutory limitations placed on individual categories of authorized investments. However, this does not entitle the investment staff to "carte blanche" participation in these security types. In the absence of direct statutory limitations, the "prudent person rule" shall be utilized by the investment staff. As market conditions change, altering credit risk, marketability, yield spreads, and securities availability, application of this rule shall govern any investment decision. This application shall be discussed as soon as time permits with the Chief of Investments. At the Chief of Investments determination, the situation may be discussed with the full investment committee or brought directly to the attention of the Treasury Management.

Following are various considerations/limitations as they pertain to specific investment types:

A. *U.S. Treasury Securities*

- | | | | |
|----|--|------------|-----------|
| 1) | Maximum maturity: | Statutory: | 30 years. |
| | | Policy: | 5 years. |
| 2) | Maximum par value, total portfolio: | | None. |
| 3) | Maximum par value per name: | | None. |
| 4) | Maximum par value per maturity: | | None. |
| 5) | Credit: Full faith and credit of the Federal Government. | | |

Treasury Bills are maintained for liquidity, trading, and yield enhancement as the underlying security in a Reverse Repurchase transaction. Treasury strips and full coupon securities are purchased for average maturity preservation, liquidity, and trading.

B. Agencies (Federal and Supranational)

- | | | | |
|----|--|------------|-----------|
| 1) | Maximum maturity: | Statutory: | 30 years. |
| | | Policy: | 5 years. |
| 2) | Maximum par value, total portfolio: | | None. |
| 3) | Maximum par value per name: | | None. |
| 4) | Maximum par value per maturity: | | None. |
| 5) | Credit: Despite there being no statutory limitations concerning this category, prudent investment practice necessitates constant credit analysis of certain issuing entities. Although there exists an implicit or explicit government guarantee of the various issues, market perception may limit the liquidity of these securities. | | |

C. Bankers Acceptances-Domestic/Foreign

- | | | | |
|----|-------------------------------------|---|-----------|
| 1) | Maximum maturity: | Statutory: | None. |
| | | Policy: | 180 days. |
| 2) | Maximum par value, total portfolio: | | None. |
| 3) | Maximum par value per name: | | None. |
| 4) | Maximum par value per maturity: | | None. |
| 5) | Credit: | | |
| | a) | The history of the acceptance market is spotless on "Failures to redeem." | |
| | b) | Geopolitical location is of prime concern when considering potential candidates. Internal, as well as border political and economic stability of the host country are of prime concern. | |
| | c) | Liquidity as far as both credit risk and marketability in the secondary level are addressed. | |
| | d) | Although statutory authority does not limit eligibility according to ranking or rating, previously listed general criteria eliminate lesser credits. | |

The list of approved investments will be posted to the STO website.

D. *Certificates of Deposits*

- | | | | |
|----|-------------------------------------|---|----------|
| 1) | Maximum maturity: | Statutory: | None. |
| | | Policy: | 5 years. |
| 2) | Maximum par value, total portfolio: | | None. |
| 3) | Maximum par value per name: | | None. |
| 4) | Maximum par value per maturity: | | None. |
| 5) | Credit: | | |
| | a) | Criteria concerning loan make-up, geographic location, market perceptions, and financial condition all serve to eliminate lesser names. | |
| | b) | Liquidity as far as both credit risk and marketability in the secondary level are addressed. There must be a market for the name in which at least three major dealers will bid or offer at a given moment. | |

The list of approved investments will be posted to the STO website.

E. *Collateralized Time Deposits*

- | | | | |
|----|---|------------|--|
| 1) | Maximum maturity: | Statutory: | None. |
| | | Policy: | 5 years. |
| 2) | Maximum par value, total portfolio: | | None. |
| 3) | Maximum par value per name: | Statutory: | Shall not exceed the net worth of the institution. |
| | | Policy: | Same. |
| 4) | Maximum par value per maturity: | | None. |
| 5) | Credit: Institutions must be rated average or better, or above a "D" , by a recognized rating service utilized by the State Treasurer's Office (STO) Investment Division and must pass a credit evaluation by the STO Staff. This evaluation may include a review of such criteria as geographic location, | | |

market perception, loan diversity, management factors, overall fiscal soundness and the Community Reinvestment Act Rating of the institution. If, while holding a pool deposit, an institution is downgraded below acceptable levels by the rating agencies, the following steps shall be taken:

- a) Notify the Deposits Section to monitor collateral closely.
 - b) Review financials and update credit report.
 - c) Determine the appropriate plan of action which may include early termination of the time deposit, or allow the time deposit to mature.
- 6) Collateral must comply with Government Code, Chapter 4, Bank Deposit Law Section 16500 (et seq.) and the Savings and Loan Association and Credit Union Deposit Law G.C. Section 16600 (et seq.).

F. **Commercial Paper**

- | | | | |
|----|--|------------|-------------------------------|
| 1) | Maximum maturity: | Statutory: | 180 days. |
| | | Policy: | 180 days. |
| 2) | Maximum par value, total portfolio: | Statutory: | 30% of the current portfolio. |
| | | Policy: | Same. |
| 3) | Maximum par value per name: | Statutory: | 10% of outstanding. |
| | | Policy: | Same. |
| 4) | Maximum par value per maturity: | | None. |
| 5) | Credit: Commercial paper eligible for investment under this subdivision must be rated "Prime" quality as defined by a nationally recognized organization which rates such securities and must be issued by a corporation, trust, special purpose corporation, or limited liability company approved by the Pooled Money Investment Board. Furthermore, these entities must be either (1) organized and operating within the United States and have total assets in excess of five hundred million dollars (\$500,000,000) or (2) must be organized within the United States and have programwide credit enhancements including, but not limited to, overcollateralization, letters of credit or surety bonds. | | |

The list of approved investments will be posted to the STO website.

G. Corporate Bonds/Notes

- | | | | |
|----|--|------------|----------|
| 1) | Maximum maturity: | Statutory: | None. |
| | | Policy: | 5 years. |
| 2) | Maximum par value, total portfolio: | | None. |
| 3) | Maximum par value per name: | | None. |
| 4) | Maximum par value per maturity: | | None. |
| 5) | Credit: Securities eligible for investment under this subdivision must be issued by corporations (including banks) organized and operating within the United States and shall be within the top three ratings of a nationally recognized rating service. | | |

The list of approved investments will be posted to the STO website.

H. Repurchases (RP) and Reverse Repurchase (RRP)

- | | | | |
|----|-------------------------------------|---|---|
| 1) | Maximum maturity: | Statutory: | None. |
| | | Policy: | 1 year. |
| 2) | Maximum par value, total portfolio: | Statutory: | None. |
| | | Policy: | RRP is limited to 10% of the current portfolio. |
| 3) | Maximum par value per name: | | None. |
| 4) | Maximum par value per maturity: | | None. |
| 5) | Credit: | | |
| | a) | Must have on file, a signed Security Loan Agreement and/or General Repurchase Agreement. Repurchase Agreement may be either STO General Agreement or Bond Market Association Standard Agreement | |
| | b) | Reverses and reverse repurchases are only done with long established and/or well capitalized broker-dealers. | |

The Reverse Repurchase Program is designed to augment the overall portfolio yield in a safe and prudent manner. It is not viewed as a tool with which to effect specific portfolio moves or plan major market strategy. The portfolio carries reversed securities at negative book and the re-investment at positive book. As a result, the reported size of the portfolio represents the true cash participation of its members. All reverses are cash matched either to the maturity of the re-investment or an adequately positive cash flow date which is approximate to the maturity of the re-investment. For example, if cash flow is positive on

January 27 and negative on January 31, then the reverse may mature on the 27th, and the re-investment may be taken to the 31st. Cash flow is evened out, and a positive spread is achieved. Only securities already held in the portfolio and unencumbered may be reversed. No item purchased against reverse will be used as a reversible security while the original reverse is outstanding (i.e., the STO does not leverage one liability with another). The against reverse re-investment will be limited to maturities under one year, effectively limiting the appropriate securities to generic money market issues. Because of the role played by the Reverse Program in this office, customized or structured products are not considered appropriate re-investment candidates. All costs, earnings, and spreads are fixed at the beginning of each transaction.

I. *Negotiable Order of Withdrawal (NOW)*

- | | | | |
|----|---|------------|--|
| 1) | Maximum maturity: | Statutory: | None. |
| | | Policy: | Open ended. |
| 2) | Maximum par value, total portfolio: | Statutory: | None. |
| | | Policy: | 5%. |
| 3) | Maximum par value per name: | Statutory: | Shall not exceed the net worth of the institution. |
| | | Policy: | Same. |
| 4) | Maximum par value per maturity: | Statutory: | None. |
| | | Policy: | None. |
| 5) | Credit: Institutions must be rated average or better, or above a "D", by a recognized rating service utilized by the State Treasurer's Office (STO) Investment Division, and must pass a credit evaluation by the STO staff. All other conditions, regulations, or requirements associated with demand and time deposits will also apply. | | |
| 6) | Purpose: The Negotiable Order of Withdrawal (NOW) will act as an intra-day cushion to accommodate unexpected cash flow irregularities. In lieu of late sales to cover unexpected increases in disbursements, or in lieu of late investment limitations to cover unexpected increases in revenues, the NOW account will provide pre-market and post-market liquidity and investment flexibility. | | |

II. GUIDELINES FOR MAINTAINING LIQUIDITY

First priority will be the cash flow needs as reported on both the monthly and six-month cash forecasts. These forecasts will be updated daily using the current investment input, as well as adjustment information provided by Centralized Treasury and Securities Management personnel.

Sufficient Treasury securities will be maintained for unscheduled cash needs. It has been determined that Treasury Bills having maximum maturity of 1 year will be used for this purpose. Because of their Government guarantee, as well as the short maturity, the exposure to market risk is minimal.

Due to the make-up of the portfolio participants, an average maturity of 120 days to eighteen months will be maintained.

III. GUIDELINES FOR MAINTAINING RATE OF RETURN

Always keep in mind the need to provide a consistent rate of return not only to the quarterly participants of the pool, but the longer-term depositors as well. It is often the case that investments made with long-term deposits create the base rate to the portfolio. Since sales gains/losses impact the portfolio on a quarterly basis, large gains/losses are to be avoided. Failure to offset either gains or losses proportionately would result in a saw-toothed apportionment rate history. For this reason, extreme positions or styles of trading are prohibited.

An informal weekly meeting, with the Chief of Investments, Assistant Chief, and Investment Manager, will be held to discuss current investment philosophies and upcoming economic releases. Decisions of value and direction are made to accommodate the occurrence of all those events which might be considered reasonable and probable.

Although securities trading is allowed for purposes of enhancing portfolio return, specific limitations have been established to protect the portfolio rate of return:

- 1) Prior to taking a position, apparent value and size will be discussed between the Chief and Treasury Trader involved.
- 2) During a "when issued" (W.I.) period our long position shall never exceed the amount we are willing to purchase.
- 3) Short positions will not be taken at any time.
- 4) Trading positions are to be reported daily to the Chief of Investments.

PMIB Meeting
August 20, 2014

AB55 LOANS

POOLED MONEY INVESTMENT BOARD

August 20, 2014

Staff Report – Agenda Item 7

AB 55 LOAN REPORTING

1. **PMIA Loans Monthly Reporting.** The current amount of outstanding approved AB 55 Loans as of July 31, 2014 is \$335,322,721.22.

AB 55 LOAN RECOMMENDATION

1. **Loan Renewal Request.** Staff recommends approval of the one loan renewal request (Item 7.a) on the agenda in the amount shown on column f of Exhibit A to this staff report. The item reflects a decrease as requested by the department. The loan renewal request is in compliance with the current AB 55 loan policy.

POOLED MONEY INVESTMENT BOARD
LOAN REQUESTS (AB 55 LOANS)
For the August 20, 2014 PMIB Meeting

Agenda Item	New or Renewal	Old Loan No.	New Loan No.	Fund No.	Department/Program	[a]	[b]	[c]	[d]	[e]	[f]	[g]	[h]
						Impact on the Pool			Loan Paydown		STO Loan Recommendations		
						New Loan Amount per Loan Application	Original Amount of Existing Loan	Impact on the Pool	Amount of loan paydown (since previous loan)	Current Loan Amount Outstanding (b - d)	Recommended Adjusted Loan Amount	Impact on the Pool (for recommended loan amount)	Interest Paid by
RENEWAL REQUEST													
a	Renewal	1340008	1450004	0660505	Department of Corrections and Rehabilitation SPWB Lease Revenue Bonds Central CA Women's Facility: Enhanced Outpatient Program Treatment and Office Space	\$ 7,880,000.00	\$ 8,533,000.00	\$ (653,000.00)	N/A	N/A	\$ 7,880,000.00	\$ (653,000.00)	BF
						\$ 7,880,000.00	\$ 8,533,000.00	\$ (653,000.00)	\$ -	\$ -	\$ 7,880,000.00	\$ (653,000.00)	

Total amount of outstanding PMIA loans as of July 31, 2014		Requested	Recommended
Impact on the Pool from this meeting's actions	\$	335,322,721.22	\$ 335,322,721.22
Outstanding PMIA loans after this meeting's actions	\$	(653,000.00)	\$ (653,000.00)
	\$	334,669,721.22	\$ 334,669,721.22

LOAN REQUEST for Pooled Money Investment Account Loans for State Public Works Board ("SPWB") Bond Programs. Loan is due on or before 364 days from the date loan is funded.

FOR STYO USE ONLY
PMIB NO. 1450004

PART I. LOAN REQUEST/BOND PROGRAM INFORMATION

(Completed by Requesting Department)

CY 7,880,000

Department Name: Corrections and Rehabilitation		Total Project Appropriation: \$900,419,000.00	Amount Requested: \$7,884,000.00
Appropriation(s) to be Funded: AB 900, Ch. 7/07 5225-801-0660, 61.01.754 Medical/Mental Health/Dental		Government Code Sections 15819.40 (b) and (c) and 15819.401 - 15819.404	Date Funds Needed: 8/22/2014
Department Contact: Michelle Weaver	Title: Chief, Planning and Finance Section	Phone: 916-255-2239	
Department Director's Name (please print): Dean L. Borg	Signature:	Date: 6/25/14	
Name of SPWB Project: Central California Women's Facility, Enhanced Outpatient Program Treatment & Office Space	Project Manager: John Petropoulos	Phone: 916-255-2188	
SCO Fund # (for renewals only): 0660-505	Phase of Project (select all that apply): <input type="checkbox"/> A <input checked="" type="checkbox"/> PP <input checked="" type="checkbox"/> WB <input checked="" type="checkbox"/> C <input type="checkbox"/> E - or - <input type="checkbox"/> PCCD <input type="checkbox"/> D-B	Estimated Project Completion Date: 5/31/2015	

Use of Loan Proceeds:

1. Will any of the loan proceeds be used (Please check if answer is yes to any of the following)

☒ To pay vendors directly?☐ To make advances to other state funds*?

*If Yes, specify :

☐ To reimburse local government for vendor payments?☐ To make advances to State Architect Revolving Fund*?

*If Yes, specify: DGS-PMB Project No.

2. Will any part of the debt service on the bonds that secure this loan be either secured by or paid from property used in a private business or from federal funds? Yes ☐ No ☒3. Will any of the loan proceeds be used to fund Construction or Design-Build project costs? Yes ☒ No ☐

*If Yes, include a completed real estate "due diligence" memo; in addition, if total Bond funded costs will exceed \$5,000,000, provide a certification letter signed by the Director of Finance pursuant to PMIA Loan Policy Section 3.0 E(5) or E(6).

PROVIDE DATE(S) THE STATE PUBLIC WORKS BOARD AUTHORIZED INTERIM FINANCING (LOAN REQUESTS) FOR THIS PROJECT INCLUDING AUTHORIZING THE REPAYMENT OF THE LOAN FROM THE SALE OF BONDS:

Date Action(s) Taken

Type of Authorization

3/14/2008

☒ Loan☐ Sale

7/12/2013

☒ Loan☐ Sale☐ Loan☐ Sale

PART II. RECOMMENDATION AND CONDITIONS

(Completed by Public Finance Division of the State Treasurer's Office)

☐ This application is recommended for approval☒ This application is recommended for approval subject to the following conditions:☐ First \$ _____ to be used to pay/reduce existing PMIB loan # _____☒ Reduce amount of loan to \$ 7,880,000.00

Conditions (if applicable):

☐ This application is not recommended for approval by the Public Finance Division, per the PMIB Staff Report.

Signature: Director, Public Finance Division

Date:

PART III. RECOMMENDATION

(Completed by Pooled Money Investment Board Executive Secretary)

This request is recommended for ☐ approval☐ rejection☐ modification

Approved loan amount \$ _____

Loan to be made no sooner than _____

Signature: Executive Secretary of the Pooled Money Investment Board

Date:

COMPLETE LOAN PACKAGE REQUIRED IN ORDER TO BE CONSIDERED**(See attached Instructions for detailed information)**

PART IV. LOAN AGREEMENT for Pooled Money Investment Account Loans for State Public Works Board Bond Programs

FOR STC USE ONLY

PMIB NO.

1450004

This agreement is entered into by and between the undersigned Department and the Pooled Money Investment Board. The Department borrows and the Pooled Money Investment Board (the "Board") lends funds as specified below.

Total Project Appropriation: \$900,419,000.00 ✓

Proposed Funding Date: 8/22/2014 ✓

Loan Amount: ~~\$7,884,000.00~~ ✓

1,880,000 CY

At the discretion of the Board and upon notice to the Department, this loan may be wholly or partially repaid using unexpended loan proceeds at any time prior to the date the loan is due. Repayment of the loan principal shall be due on or before 364 days (or the next preceding business day if the due date falls on a state holiday, a Saturday or Sunday) from the date the loan is funded. The interest rate shall be the last available daily interest rate of return earned by the Pooled Money Investment Account at the time the loan is funded. The interest shall be paid at the time the principal is repaid. The proceeds of the loan are to be used only for the purposes authorized for use of the proceeds of the sale of bonds ("Bonds") authorized by the following statutes ("Act"):

☒ Public Safety and Offender Rehabilitation Services Act of 2007, as amended (AB 900)

☐ State Building Construction Act

☐ Other, specify: _____

SPWB AUTHORIZATION(S)

This loan, including repayment from bond sales was authorized by the SPWB on the following date(s): 3/14/2008, 7/12/2013, _____

The department consents to have the proceeds of the sale of these Bonds used to repay the loan principal and interest to the Pooled Money Investment Account. From the time the loan is funded until the loan proceeds are expended by the Department, the loan proceeds shall be invested in the Surplus Money Investment Fund and earnings on this investment shall be used to pay interest on the loan. If the loan becomes due before the Bonds to repay this loan are sold, the Department shall agree to a new loan to repay the principal and interest of this loan. Repayment of the principal of and interest on this loan is a special limited obligation to be paid from the proceeds of bonds when issued or from the proceeds of a new loan, and repayment from any other source is subject to appropriation by the Legislature. If bond proceeds are not available because the project is canceled or bonds will not be issued, the Department will cooperate with the SPWB in providing an alternate plan for repayment from other lawfully available funds, including repayment from the Department's support appropriation for this current fiscal year, as authorized by the Legislature in the Budget Act.

LOAN RECIPIENT SIGNATURES: The Director attests, by the signature below, this loan request and the department's use of the funds complies with all of the terms, conditions and requirements of the State Public Works Board bond program. The Department agrees to pay administrative fees in connection with this loan from any appropriation available for such purpose.

The Department further certifies by the signature below: (i) The appropriation(s) listed in Part I of the Loan Request are valid and current; (ii) it will seek a re-appropriation for any expiring unencumbered appropriations during the life of the requested loan, and (iii) Check one of the following ~ ☒ No litigation exists relating to this project -OR- ☐ Litigation exists and a written explanation disclosing such litigation is attached in conjunction with this Loan Agreement for evaluation by the SPWB, bond counsel and the Attorney General's Office.

Department Name

Corrections and Rehabilitation

Signature

Date

6/25/14

The State _____ by the signature below: (i) it will provide a written plan for paying off a loan, within 60 days, should this project be cancelled or a determination is made that bonds will not be sold, and (ii) all necessary documentation for this loan application to be considered is attached (see instructions).

Signature: State Public Works Board Deputy Director

Date

07/18/14

Pooled Money Investment Board Executive Secretary's Certification

The Pooled Money Investment Board approved this loan pursuant to Government Code Section 16312 in the amount of \$ _____ and the vote was as follows:

MEMBER

AYE

NO

Treasurer of the State of California

Controller of the State of California

Director of Finance of the State of California

Conditions (if applicable):

Signature: Executive Secretary of the Pooled Money Investment Board

Date

PMIA Loan Request for SPWB Bond Programs Cashflow Statement

Department Name: California Department of Corrections

Project Name: Central California Women's Facility-Facility A GP/EOP

Date: 6/12/2014

Loan Amount ⁽¹⁾: \$ 7,880,000

Estimated Project

Completion Date: 5/31/2015

Estimated Phase

Completion Dates:	<u>N/A</u>	Acquisition (A)		Performance Criteria & Concept Drawings (PCCD)
	<u>4/15/2013</u>	Prelim Plans (PP)	<u>N/A</u>	
	<u>11/1/2013</u>	Work Draw (WD)	<u>N/A</u>	Design-Build (D-B) ⁽²⁾
	<u>5/31/2015</u>	Construction (C) ⁽²⁾		
	<u>N/A</u>	Equipment (E)		

	Month and Year	Actual Project Disbursements	Project Disbursements for the Next 12 Months	Cumulative Disbursements	Phase of Project
	Prior Loan(s)	992,573.86		992,574	PP
	Current Loan	2,815,780.05		3,808,354	PP,WD,C
	Prior Interest	6,462.77		3,814,817	
	Current Interest	6,355.71		3,821,172	
	Administrative ⁽³⁾	14,389.00	7,500.00	3,843,061	
1	Sep-14		353,000.00	4,196,061	C
2	Oct-14		353,000.00	4,549,061	C
3	Nov-14		353,000.00	4,902,061	C
4	Dec-14		353,000.00	5,255,061	C
5	Jan-15		353,000.00	5,608,061	C
6	Feb-15		353,000.00	5,961,061	C
7	Mar-15		353,000.00	6,314,061	C
8	Apr-15		314,000.00	6,628,061	C
9	May-15		313,000.00	6,941,061	C
10	Jun-15		314,000.00	7,255,061	C
11	Jul-15		313,000.00	7,568,061	C
12	Aug-15		313,000.00	7,881,061	C

⁽¹⁾ Rounded up to nearest thousand

⁽²⁾ Any project requesting Construction or Design-Build funds for the first time refer to the PMIA Loan Policy adopted 10/20/2010 for specific requirements

⁽³⁾ \$7,500 figure is estimate of fees for STO, SCO and DOF for the next 12 months